

CAS SECRETARY-TREASURER'S REPORT 2009/2010

In terms of income and expenditures CAS finances fluctuate very little from one year to another. Our revenue comes mostly from a travel grant from the Social Sciences and Humanities Research Council of Canada (SSHRC), from interest generated by our CAS Fund, from membership dues transferred from *Canadian Slavonic Papers*, and from our annual conferences.

The SSHRC travel grant and the transfer from *Canadian Slavonic Papers* arrived late this year and cannot be recorded as 2009/10 income but will appear as income for 2010/11 fiscal year, although it was spent this year.

Our 2009/10 income consists of the revenue generated by our last year's conference in Ottawa that brought in \$2276 and of interest income of \$1,130 from our \$40,000 CAS Fund. The income from CAS Fund is earmarked for travel subsidies and cannot be used for any other purpose.

Expenditures also follow the same pattern from year to year and we spend most of our money on travel subsidies. Last year we paid \$8,017 in travel subsidies to our members, a decrease of \$584 over the previous year. Each year we also pay membership dues in Canadian Federation of Humanities and Social Sciences (CFHSS). In 2009-10 they amounted to \$2,758. Our conference expenses added up to \$1,549 and our bank charges were \$84.

We finished the 2009-2010 fiscal year with a deficit of \$9,004 and our equity decreased to \$6,171.

CAS FINANCIAL REPORT (1 April 2009 - 31 March 2010)

	2010-2011	2009-10	2008-09	2007- 08
Equity April 1	6,171.33	15,175.48	8,348.48	4,874.62
Revenue				
Transfer from CSP	1,600.00	0.00	3,784.97	3,861.00
Travel Grant	11,820.00	0.00	11,820.00	5,910.00
CAS Fund Grant	350.00	1,130.00	1,170.00	1,202.50
Conference Income	2,200.00	2,276.00	2,483.00	3,922.39
Bank Interest	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00
Total Revenue	15,970.00	3,406.00	19,257.97	14,895.89
Expenses				
Membership in Societies	3,300.00	2,758.14	2,688.00	2,251.85
Conference Expenses	1,500.00	1,549.09	1,049.00	959.01
Travel Subsidy	10,000.00	8,017.98	8,602.67	8,005.00
Students Awards	250.00	0.00	0.00	0.00
Bank Charges	100.00	84.94	91.30	206.17
Miscellaneous Expensess	0.00	0.00	0.00	0.00
Total Expenses	15,150.00	12,410.15	12,430.97	11,422.03
Net Income (Loss)	820.00	(9,004.15)	6,827.00	3,473.86
Equity March 31	6,991.33	6,171.33	15,175.48	8,348.48

Forecast for 2010-11

For the next year we do not expect any major changes in CAS financial position. On the revenue side we expect to receive \$5,910 from SSHRC, the membership surcharge is estimated at the last year's level at \$800 and the conference income at a moderate \$2,200. We will see, however, a decrease in our interest income from the CAS Fund. Our long term GICs matured this year and the money can only be invested at a significantly lower interest rate. As a result we expect to earn only \$350 instead of \$1130 we earned last year.

On the expenditures side, our CFHSS dues remain at the last year's level. The membership dues for 2010-11 are \$2,760 and are based on membership numbers of each association. In our case, the dues are based on the total CAS membership of 360, which includes 131 student members. We also expect the membership in international organizations to amount to \$540 (including fees not paid in 2008-09). As a result of increased demand, overall travel subsidies for the next year are estimated at \$10,000 and include executive travel. In line with our conference expenses last year we estimate this year's expenses at \$1,500.

For the fiscal year 2010-11 we expect a net income of \$820 which will bring the CAS equity to \$6,991 at the end of the fiscal year.

CAS Fund

The table below summarizes the status of CAS Fund during the past 3 years. The money was invested in two Royal Bank GICs: \$5,000 in one year GIC and \$35,000 in three year GIC, both of which pay interest annually. In 2009-10 we earned \$1,130 which has been used to subsidize student travel. This year we moved the CAS Fund to ING Bank which pays significantly higher interest. For the time being the money is deposited in our new savings account and will be invested in GICs with the expected rise in interest rates later this year. Because the interest rates are at record low the CAS Fund is expected to generate only \$350 in 2010-11.

Fiscal Year	2010-11	2009-10	2008-09	2007-08
CURRENT ASSETS				
1 year GIC		5,000.00	5,000.00	5,000.00
3 year GIC		35,000.00	35,000.00	35,000.00
Savings Account	40,000.00			
Total Assets (start of FY)	40,000.00	40,000.00	40,000.00	40,000.00
REVENUE				
interest - 1 year GIC		62.50	102.50	135.00
interest - 3 year GIC		1,067.50	1,067.50	1,067.50
Savings Account	350.00			
Total Revenue	350.00	1,130.00	1,170.00	1,202.50
EXPENSES				
Transfer to CAS	350.00	1,130.00	1,170.00	1,202.50
Total Expenses	350.00	1,130.00	1,170.00	1,202.50
NET INCOME (LOSS)	0.00	0.00	0.00	0.00
TOTAL ASSETS (end of FY)	40,000.00	40,000.00	40,000.00	40,000.00

Reporting Requirements to Government Agencies

In order to maintain charitable registration we are required to file Registered Charity Information Return (Form T3010) together with financial statements no later than six months after the end of our fiscal year.

SSHRC requires us to report how the \$5,910 travel grant money was allocated within three months following the date of the conference.

Bohdan Nebesio, Secretary-Treasurer

12 May 2010